GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:578
ANSWERED ON:26.02.2016
Inflation
Karunakaran Shri P.

Will the Minister of FINANCE be pleased to state:

(a) the present inflation rate viz-a-viz the details of inflation rate during the last three years; and

(b) the measures taken by the Government for controlling the increasing inflation?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

(a) The present inflation rate and the inflation rate during the last three years based on Wholesale Price Index (WPI) and Consumer Price Index- Combined (CPI-C) is given in Table 1 below:

Table 1: Inflation based on WPI and CPI (in per cent)

	2012-13	2013-14	2014-15	2015-16 (Apr-Jan) P	Jan-2016 P
WPI	7.4	6.0	2.0	-2.8	-0.9
CPI- Combined	10.2	9.5	5.9	4.9	5.7

P: Provisional
Source: Department of Industrial Policy and Promotion, Central Statistics Office.

(b) The Government has been regularly monitoring prices of essential commodities and overall inflation. It has undertaken a number of measures to curb inflation, in particular, food inflation. The steps taken, inter alia, include, (i) banning exports of all pulses except kabuli channa and up to 10,000 Metric Tonnes (MT) of organic pulses and lentils; (ii) allowed zero import duty on pulses; (iii) imported tur and onion to augment supply, (iv) taken decision to create buffer stock for pulses of 50,000 MT of Kharif pulses and 1 lakh MT of Rabi pulses through domestic procurement and import; (v) implemented a new Plan Scheme titled Price Stabilisation Fund (PSF) to regulate price volatility of agricultural commodities; and (vi) issued advisory to States/UTs to take strict action against hoarding and black marketing under the Essential Commodities Act 1955 and the Prevention of Black-marketing and Maintenance of Supplies of Essential Commodities Act,1980.